



*Stephanie L. Hamlett*  
Executive Director

November 19, 2020

**Virginia Resources Authority  
Virginia Pooled Financing Program  
As of June 30, 2020**

Ladies and Gentlemen:

Pursuant to Section (b)(5)(i) of Rule 15c2-12 of the Securities and Exchange Commission and in accordance with the Virginia Pooled Financing Program Master Indenture and related Supplemental Series Indentures, please find enclosed the annual disclosure information regarding the Virginia Pooled Financing Program.

Included below for the fiscal year ending June 30, 2020:

- (1) An update of the table contained under the heading "Aggregate Participation in the Virginia Pooled Financing Program" in the VRA Official Statements related to the Virginia Pooled Financing Program bonds outstanding. As of June 30, 2020, no single Local Government constitutes a "Material Local Government".
- (2) The balance and a list of the investments, if any, held in each of the Infrastructure Revenue Debt Service Reserve Fund, the Capital Reserve Fund, and the Operating Reserve Fund, the balances of which are at least equal to the level required under the Master Indenture and the related Supplemental Series Indentures.

Sincerely yours,

Virginia Resources Authority

Attachments:

Listing of Borrowers – VPFP  
Investments in Certain Funds - VPFP

**Aggregate Participation in the Virginia Pooled Financing Program (VPFP) as of June 30, 2020**

<b>Local Government</b>	<b>Outstanding Amount</b>	<b>% of all VPFP Local Bonds</b>	<b>Type of Security</b>	<b>Material Obligor?</b>
Accomack County	\$ 3,130,000	0.13%	Lease Revenue	No
Alexandria Renew Enterprises	42,215,000	1.72%	Revenue	No
Amelia County	280,000	0.01%	Revenue, MO	No
Amherst County Service Authority	2,475,000	0.10%	Revenue, MO	No
Appomattox River Water Authority	7,260,000	0.30%	Revenue	No
Augusta County	4,035,000	0.16%	Lease Revenue	No
Bedford Regional Water Authority	29,600,000	1.21%	Revenue	No
Bedford Regional Water Authority	7,545,000	0.31%	Revenue, MO	No
Bland County	1,935,000	0.08%	Lease Revenue	No
Blue Ridge Regional Jail Authority	38,315,000	1.56%	Revenue	No
Blue Ridge Resource Authority	4,670,000	0.19%	Revenue, MO	No
Botetourt County	11,240,000	0.46%	Lease Revenue	No
Bristol, City of	2,060,000	0.08%	GO	No
Broadway, Town of	7,675,000	0.31%	GO, Revenue	No
Brunswick County	7,690,000	0.31%	Lease Revenue	No
Buckingham County	5,175,000	0.21%	Lease Revenue	No
Caroline County	32,335,000	1.32%	Revenue, MO	No
Caroline County	4,080,000	0.17%	Lease Revenue	No
Charlotte County	11,225,000	0.46%	Lease Revenue	No
Chesterfield County	48,595,000	1.98%	Special Fund Revenue	No
Chilhowie, Town of	3,350,000	0.14%	GO	No
Clarksville, Town of	3,405,000	0.14%	GO, Revenue	No
Clifton Forge, Town of	675,000	0.03%	GO, Revenue	No
Clifton Forge, Town of	230,000	0.01%	GO	No
Covington, City of	4,965,000	0.20%	Revenue	No
Craig-New Castle Public Service Authority	355,000	0.01%	Revenue	No
Culpeper County	2,345,000	0.10%	Lease Revenue	No
Dickenson County	130,000	0.01%	Lease Revenue	No
Dinwiddie County	55,335,000	2.26%	Lease Revenue	No
Dinwiddie County Water Authority	1,155,000	0.05%	Revenue, MO	No
Dumfries, Town of	6,380,000	0.26%	GO	No
Essex County	2,585,000	0.11%	Lease Revenue	No
Fairfax County	7,770,000	0.32%	Special Fund Revenue	No
Fairfax County Park Authority	775,000	0.03%	Revenue	No
Fairfax, City of	31,530,000	1.29%	Lease Revenue	No
Fairfax, City of	19,865,000	0.81%	Revenue	No
Falls Church, City of	285,000	0.01%	GO	No
Farmville, Town of	9,805,000	0.40%	GO	No
Fauquier County	30,020,000	1.22%	Lease Revenue	No
Fauquier County	235,000	0.01%	Revenue, MO	No
Fincastle, Town of	270,000	0.01%	GO, Revenue	No
Fluvanna County	7,210,000	0.29%	Revenue, MO	No
Fluvanna County	1,695,000	0.07%	Lease Revenue	No
Franklin County	2,115,000	0.09%	Revenue, MO	No
Franklin, City of	1,715,000	0.07%	GO	No
Frederick County	20,890,000	0.85%	Lease Revenue	No
Frederick County Sanitation Authority	9,825,000	0.40%	Revenue	No
Fredericksburg, City of	11,285,000	0.46%	GO	No
Fredericksburg, City of	1,015,000	0.04%	Revenue	No
Frederick-Winchester Service Authority	62,705,000	2.56%	Revenue	No
Front Royal, Town of	4,545,000	0.19%	GO	No
Front Royal, Town of	2,330,000	0.10%	GO, Revenue	No
Giles County	9,500,000	0.39%	Lease Revenue	No
Goochland County	2,890,000	0.12%	Revenue, MO	No

**Aggregate Participation in the Virginia Pooled Financing Program (VPFP) as of June 30, 2020**

<b>Local Government</b>	<b>Outstanding Amount</b>	<b>% of all VPFP Local Bonds</b>	<b>Type of Security</b>	<b>Material Obligor?</b>
Gordonsville, Town of	295,000	0.01%	GO	No
Greene County	13,440,000	0.55%	Revenue, MO	No
Greensville County	13,695,000	0.56%	Lease Revenue	No
Greensville County	2,110,000	0.09%	Revenue, MO	No
Greensville County Water and Sewer Authority	14,320,000	0.58%	Revenue, MO	No
Halifax County	22,550,000	0.92%	Lease Revenue	No
Halifax County Service Authority	2,690,000	0.11%	Revenue	No
Halifax County Service Authority	230,000	0.01%	Revenue, MO	No
Hamilton, Town of	240,000	0.01%	GO, Revenue	No
Hampton Roads Regional Jail Authority	12,935,000	0.53%	Revenue	No
Hampton, City of	72,530,000	2.96%	Revenue, MO	No
Hanover County	60,460,000	2.47%	Special Fund Revenue	No
Hanover County	9,755,000	0.40%	Revenue	No
Hanover County	1,390,000	0.06%	Lease Revenue	No
Harrisonburg, City of	5,175,000	0.21%	GO	No
Harrisonburg-Rockingham Regional Sewage Authority	2,210,000	0.09%	Revenue	No
Henry County Public Service Authority	1,140,000	0.05%	Revenue	No
Hopewell, City of	9,125,000	0.37%	Revenue	No
Isle of Wight County	9,260,000	0.38%	Lease Revenue	No
James River Water Authority	7,560,000	0.31%	Revenue, MO	No
King George County	40,955,000	1.67%	Lease Revenue	No
King George County Service Authority	17,070,000	0.70%	Revenue, MO	No
King William County	2,425,000	0.10%	Lease Revenue	No
Lake Holiday Sanitary District	6,515,000	0.27%	GO, Revenue	No
Lancaster County	1,095,000	0.04%	Lease Revenue	No
Lawrenceville, Town of	445,000	0.02%	Revenue	No
Leesburg, Town of	11,185,000	0.46%	GO	No
Lexington, City of	8,195,000	0.33%	GO	No
Lexington, City of	4,540,000	0.19%	Revenue	No
Loudoun County	3,905,000	0.16%	Revenue, MO	No
Louisa County	35,120,000	1.43%	Lease Revenue	No
Lovettsville, Town of	1,675,000	0.07%	GO, Revenue	No
Luray, Town of	1,035,000	0.04%	GO	No
Luray, Town of	840,000	0.03%	GO, Revenue	No
Manassas Park, City of	19,930,000	0.81%	GO	No
Manassas Park, City of	7,620,000	0.31%	GO, Revenue	No
Manassas, City of	405,000	0.02%	GO	No
Mathews County	1,690,000	0.07%	Lease Revenue	No
Maury Service Authority	185,000	0.01%	Revenue	No
Meherrin Regional Jail Authority	34,800,000	1.42%	Revenue, MO	No
Middle River Regional Jail Authority	19,065,000	0.78%	Revenue, MO	No
Middleburg, Town of	1,430,000	0.06%	GO	No
Middlesex County	350,000	0.01%	Lease Revenue	No
Nelson County	8,850,000	0.36%	Lease Revenue	No
New Kent County	27,850,000	1.14%	Lease Revenue	No
New Kent County	11,620,000	0.47%	Revenue, MO	No
New Market, Town of	1,155,000	0.05%	GO	No
New River Regional Water Authority	11,180,000	0.46%	Revenue, MO	No
Northampton County	14,360,000	0.59%	Lease Revenue	No
Northern Virginia Regional Park Authority	13,330,000	0.54%	Revenue	No
Northern Virginia Transportation Commission (VRE)	42,120,000	1.72%	Revenue, MO	No
Northwestern Regional Jail Authority	1,865,000	0.08%	Revenue, MO	No
Norton, City of	1,270,000	0.05%	GO, Revenue	No
NRV Regional Water Authority	14,185,000	0.58%	Revenue	No

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Patrick County	4,095,000	0.17%	Lease Revenue	No
Petersburg, City of	10,260,000	0.42%	GO	No
Petersburg, City of	6,690,000	0.27%	Revenue	No
Pittsylvania County	605,000	0.02%	Lease Revenue	No
Poquoson, City of	160,000	0.01%	GO, Revenue	No
Portsmouth, City of	28,990,000	1.18%	Revenue	No
Potomac Rappahannock Transportation Commission	820,000	0.03%	Revenue, MO	No
Powhatan County	15,480,000	0.63%	Revenue, MO	No
Powhatan County	2,375,000	0.10%	Lease Revenue	No
Prince Edward County	11,190,000	0.46%	Lease Revenue	No
Prince Edward County	150,000	0.01%	GO	No
Prince William County	44,445,000	1.81%	Lease Revenue	No
Radford, City of	7,770,000	0.32%	GO	No
Rapidan Service Authority	8,000,000	0.33%	Revenue	No
Rappahannock Regional Jail Authority	1,510,000	0.06%	Revenue	No
Richmond Metropolitan Transportation Authority	77,000,000	3.14%	Revenue	No
Rivanna Water and Sewer Authority	94,855,000	3.87%	Revenue	No
Roanoke County	36,335,000	1.48%	Lease Revenue	No
Roanoke Valley Broadband Authority	6,115,000	0.25%	Revenue, MO	No
Rockbridge County	15,420,000	0.63%	Lease Revenue	No
Rockingham County	28,085,000	1.15%	Revenue, MO	No
Rockingham County	3,785,000	0.15%	Lease Revenue	No
Round Hill, Town of	5,140,000	0.21%	GO	No
RSW Regional Jail Authority	45,005,000	1.84%	Revenue, MO	No
Scott County	4,195,000	0.17%	Lease Revenue	No
Shenandoah County	24,305,000	0.99%	Lease Revenue	No
Shenandoah County	4,010,000	0.16%	Revenue, MO	No
Smyth County	5,145,000	0.21%	GO, Revenue	No
South Boston, Town of	1,615,000	0.07%	GO	No
South Hill, Town of	1,200,000	0.05%	GO	No
Southampton County	27,090,000	1.11%	Revenue, MO	No
Southside Regional Public Service Authority	1,620,000	0.07%	Revenue, MO	No
Southwest Virginia Regional Jail Authority	60,875,000	2.48%	Revenue, MO	No
Stafford County	69,925,000	2.85%	Revenue	No
Stafford County	66,940,000	2.73%	Lease Revenue	No
Stafford County	955,000	0.04%	GO	No
Stafford County	1,015,000	0.04%	Solid Waste Revenue	No
Staunton, City of	6,600,000	0.27%	GO	No
Strasburg, Town of	2,715,000	0.11%	GO	No
Suffolk, City of	186,735,000	7.62%	Revenue	No
Surry County	16,845,000	0.69%	Lease Revenue	No
Sussex Service Authority	7,165,000	0.29%	Revenue	No
Tappahannock, Town of	1,590,000	0.06%	GO	No
Tazewell County	8,055,000	0.33%	Lease Revenue	No
Vinton, Town of	350,000	0.01%	GO	No
Warren County	68,900,000	2.81%	Lease Revenue	No
Washington County Service Authority	7,780,000	0.32%	Revenue	No
Waynesboro, City of	14,270,000	0.58%	GO	No
Waynesboro, City of	1,185,000	0.05%	Revenue	No
Western Virginia Water Authority	58,165,000	2.37%	Revenue	No
Western Virginia Water Authority	6,145,000	0.25%	Revenue, MO	No
Winchester, City of	81,250,000	3.31%	Revenue	No
Wise County	3,115,000	0.13%	Revenue, MO	No
Woodstock, Town of	1,890,000	0.08%	GO	No

**Aggregate Participation in the Virginia Pooled Financing Program (VPFP) as of June 30, 2020**

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York County	20,395,000	0.83%	Lease Revenue	No
York County	14,885,000	0.61%	Revenue	No
<b>Total</b>	<b>\$ 2,451,295,000</b>	<b>100.00%</b>		

## *Virginia Pooled Financing Program*

### **List of Investments\* and Balances in Certain Funds**

**At June 30, 2020**

**CAPITAL RESERVE FUND – Balance\* = \$83,547,900**

**ECONOMIC DEFEASANCE – Balance = \$43,006,794**

**HOLDBACK ACCOUNT – Balance = \$2,424,590**

**OPERATING RESERVE FUND – Balance\* = \$7,760,095**

*\*Balances listed above are at least equal to the levels required under the Master Indenture of Trust, together with all Supplemental Indentures. Balances exclude accrued interest earned.*

### **VIRGINIA POOLED FINANCING PROGRAM**

		Investment Maturities (in Years)			
Investment type:	Market Value	Less than 1 0-364 Days	1-5 365-1825 Days	6-10 1826-3650 Days	More than 10 3651+ Days
Cash	\$ 441	\$ 441	\$ -	\$ -	\$ -
Money Market Funds - Gov't Securities	1,246,799	1,246,799	-	-	-
U.S. Treasury SLGS	82,572,213	5,402,433	11,182,299	13,783,494	52,203,987
U.S. Treasury Securities	52,919,927	43,006,353	-	1,525,879	8,387,695
<b>Totals</b>	<b>\$ 136,739,379</b>	<b>\$ 49,656,026</b>	<b>\$ 11,182,299</b>	<b>\$ 15,309,373</b>	<b>\$ 60,591,682</b>

# **VIRGINIA POOLED FINANCING PROGRAM - CASH & CASH EQUIVALENTS (AS OF JUNE 30, 2020)**

Investment Description	Maturity Date	Market Value	Investment Category	Investment Allocable To:	Days to Maturity
Cash	None	\$ 441	Cash	Economic Defeasance	None
First Am Govt Ob Fd Cl Y	Various	122,114	Money Market Funds Gov't Securities	Capital Reserve Fund	< 90
First Am Govt Ob Fd Cl Y	Various	1,124,590	Money Market Funds Gov't Securities	Holdback Account	< 90
First Am Govt Ob Fd Cl Y	Various	95	Money Market Funds Gov't Securities	Operating Reserve Fund	< 90
		<b>\$ 1,247,240</b>			

# **VIRGINIA POOLED FINANCING PROGRAM - INVESTMENTS (AS OF JUNE 30, 2020)**

Investment Description	Maturity Date	Market Value	Investment Category	Investment Allocable To:	Days to Maturity
U.S. Treasuries	10/31/2020	\$ 43,006,353	U.S. Treasury Securities	Economic Defeasance	123
U.S. Treasury State and Local Gov't Security	Various	73,512,213	U.S. Treasury SLGS	Capital Reserve Fund	124 - 10,716
U.S. Treasuries	Various	9,913,573	U.S. Treasury Securities	Capital Reserve Fund	1,872 - 10,546
U.S. Treasury State and Local Gov't Security	10/30/2020	1,300,000	U.S. Treasury SLGS	Holdback Account	122
U.S. Treasury State and Local Gov't Security	Various	7,760,000	U.S. Treasury SLGS	Operating Reserve Fund	122-1,584
		<b>\$ 135,492,140</b>			